

Message Text

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PAGE 01 BUDAPE 04115 240755Z

10

ACTION EUR-12

INFO OCT-01 ISO-00 FEA-01 ERDA-05 AID-05 CEA-01 CIAE-00

CIEP-01 COME-00 DODE-00 EB-07 FPC-01 H-02 INR-07

INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04 USIA-06

SAM-01 OES-03 SP-02 SS-15 STR-04 TRSE-00 PA-01 PRS-01

NEA-10 /104 W

----- 018209

R 231427Z DEC 75

FM AMEMBASSY BUDAPEST

TO SECSTATE WASHDC 4919

INFO AMEMBASSY MOSCOW

LIMITED OFFICIAL USE BUDAPEST 4115

E.O. 11652: N/A

TAGS: EALR, ENRG, HU, UR

SUBJ: HUNGARY ANNOUNCES 1976 CONTRACT FOR SOVIET CRUDE

REF A: BUDAPEST 4048

B: BUDAPEST A-108 (NOTAL)

1. ECONOMIC DAILY VILAGGAZDASAG MOSCOW CORRESPONDENT REPORTED DEC 20 THAT HUNGARY WILL PURCHASE 6.5 MILLION TONS OF SOVIET CRUDE IN 1976, 10 PERCENT INCREASE OVER 1975 FIGURES. ACCORDING TO ARTICLE THIS REPRESENTS TWO-THIRDS OF HUNGARY'S TOTAL NEEDS. THE ENTIRE AMOUNT WILL BE SHIPPED THROUGH THE BROTHERHOOD PIPELINE. THE PRICE OF 40 RUBLES PER TON, THE CORRESPONDENT NOTES, IS MORE FAVORABLE THAN THE WORLD MARKET PRICE LEVEL OF "ABOUT \$100 PER TON". ARTICLE CONCLUDES THAT CONTRACTS BY HUNGARIAN ENTERPRISES FOR SOVIET CRUDE DERIVATIVES WILL SOON BE SIGNED IN BUDAPEST.

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PAGE 02 BUDAPE 04115 240755Z

2. COMMENT: IF SOVIET SHIPMENTS CONTRACTED FOR IN

RUBLES INDEED TOTAL TWO-THIRDS OF HUNGARY'S REQUIREMENTS
THIS WOULD REPRESENT A SLIGHT DECLINE IN CONSUMPTION FROM
1975 (FROM ABOUT 10.6 MILLION TONS TO 9.7 MILLION TONS).
IT IS MORE LIKELY THAT THIS CONTRACT WILL COVER TWO-THIRDS
OF HUNGARY'S IMPORT REQUIREMENTS. PURCHASES BY HUNGARY
FROM USSR FOR HARD CURRENCY ARE OF COURSE NOT INCLUDED
IN 6.5 MILLION TON TOTAL (REF A).
MCAULIFFE

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Message Attributes

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